



RE: K. HOVNANIAN AT NEWARK URBAN RENEWAL CORPORATION III, INC.

TO: Mrs. Shillingburg BLDG./UNIT NO: 17F MODEL NO: 1500

RECEIPT FOR PERSONALLY DELIVERED
PUBLIC OFFERING STATEMENT/PURCHASE AGREEMENT

This is to knowledge that on 12/16, 1993
I/We personally received from the Sales Office at Society Hill at
University Heights III, the Public Offering Statement* ("POS PACKAGE") and
the Purchase Agreement.

* IN THE EVENT OF DEPOSIT OR PURCHASE AGREEMENT CANCELLATION THE
P.O. PACKAGE MUST BE RETURNED TO THE SALES OFFICE.
FAILURE TO DO SO MAY DELAY REFUND OF DEPOSIT MONIES.

Ernie T. Shing 12/16/93
BUYER DATE

Edward Shillingburg 12/16/93
BUYER DATE

BUYER DATE

BUYER DATE



by K. Hovnanian at Newark
Urban Renewal Corporation III, Inc.

KHOV031426